**Economics**

**Weekly Outline**

Week #1

 **Monday Tuesday Wednesday Thursday Friday**

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| \***Class Topic**: **Homework**: | \***Class Topic:**What is Economics?**\*Key Notes:**-need-want-goods-services-scarcity-economics-shortage-entrepreneur-factors of production-land-labor-capital-physical capital-human capital**\*Homework**:-READ Ch 1 Sec 1-COMPLETE questions 7-10 on pg 7-READ Ch 1 Sec 2-COMPLETE questions 7-10 on pg 12 | **\*Class Topic**:Opportunity Cost**\*Key Notes:**-trade-off-“guns or butter”-opportunity cost-thinking at the margin-cost-benefit analysis-marginal cost-marginal benefit**\*Homework**: -READ Ch 1 Sec 3-WRITE a COMPLETE response to 7-10 on pg 12 | **\*Class Topic:** Production Possibilities Curves**\*Key Notes:**-production possibilities curve-production possibilities frontier-efficiency-underutilization-law of increasing costs**\*Homework:**Study for tomorrow’s Chapter test | \***Class Topic**:**\*Chapter 1 Test\*****\*Homework:**No homework |